

CROWE JOHN B  
Form 4  
March 15, 2012

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CROWE JOHN B

2. Issuer Name and Ticker or Trading Symbol  
BUCKEYE TECHNOLOGIES INC  
[BKI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
BUCKEYE TECHNOLOGIES  
INC, 1001 TILLMAN STREET  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/13/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, CEO

MEMPHIS, TN 38112

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/13/2012		M		25,000 A \$ 10.77	379,101	D
Common Stock	03/13/2012		S		25,000 D \$ 35.1942 (1)	354,101	D
Common Stock	03/14/2012		M		800 A \$ 10.77	354,901	D
Common Stock	03/14/2012		S		800 D \$ 35.75 (2)	354,101	D
						24,570	I

Common  
Stock

Bki  
Retirement  
Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of S
Non-qualified Stock Option (Right to Buy)	\$ 10.77	03/14/2012		M	25,000	04/20/2005 04/20/2014	Common Stock	25,	
Non-qualified Stock Option (Right to Buy)	\$ 10.77	03/14/2012		M	800	04/20/2005 04/20/2014	Common Stock	8	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROWE JOHN B BUCKEYE TECHNOLOGIES INC 1001 TILLMAN STREET MEMPHIS, TN 38112	X		Chairman, CEO	

## Signatures

John B. Crowe 03/15/2012

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

2200@\$35.13; 1571@\$35.00; 1200@\$35.1450; 1200@\$35.10; 1100@\$35.12; 1100@\$35.15; 1100@\$35.40; 1027@\$35.06;  
1000@\$35.18; 973@\$35.07; 800@\$35.23; 700@\$35.14; 700@\$35.17; 600@\$35.11; 600@\$35.26; 600@\$35.24; 600@\$35.31;

(1) 600@\$35.29; 600@\$35.28; 600@\$35.36; 600@\$35.48; 400@\$35.02; 400@\$35.09; 400@\$35.20; 400@\$35.19; 400@\$35.30;  
400@\$35.44; 300@\$35.16; 300@\$35.08; 300@\$35.21; 300@\$35.22; 300@\$35.50; 300@\$35.46; 200@\$35.05; 200@\$35.37;  
200@\$35.45; 100@\$35.39; 100@\$35.27; 100@\$35.32; 100@\$35.38; 100@\$35.35; 100@\$35.49; 100@\$35.5025; and 29@\$35.01.

(2) 798@\$35.75; and 2@\$35.80

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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